

LEGISLATIVE BILL 146

Approved by the Governor February 15, 2013

Introduced by Gloor, 35.

FOR AN ACT relating to the Uniform Commercial Code; to amend section 4A-108, Uniform Commercial Code, Reissue Revised Statutes of Nebraska; to change provisions relating to funds transfers; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 4A-108, Uniform Commercial Code, Reissue Revised Statutes of Nebraska, is amended to read:

~~4A-108 Exclusion of consumer transactions governed by federal law-
Relationship to Electronic Fund Transfer Act.~~

~~This (a) Except as provided in subsection (b), this article does not apply to a funds transfer any part of which is governed by the Electronic Fund Transfer Act, of 1978, Title XX, Public Law 95-630, 92 Stat. 3728, 15 U.S.C. 1693 et seq., as amended from time to time, such act existed on January 1, 2013.~~

~~(b) This article applies to a funds transfer that is a remittance transfer as defined in the Electronic Fund Transfer Act, 15 U.S.C. 1693o-1, as such section existed on January 1, 2013, unless the remittance transfer is an electronic fund transfer as defined in the Electronic Fund Transfer Act, 15 U.S.C. 1693a, as such section existed on January 1, 2013.~~

~~(c) In a funds transfer to which this article applies, in the event of an inconsistency between an applicable provision of this article and an applicable provision of the Electronic Fund Transfer Act, the provision of the Electronic Fund Transfer Act governs to the extent of the inconsistency.~~

Sec. 2. Original section 4A-108, Uniform Commercial Code, Reissue Revised Statutes of Nebraska, is repealed.

Sec. 3. Since an emergency exists, this act takes effect when passed and approved according to law.